



City of Santa Clara

Meeting Minutes

Audit Committee

09/30/2022

11:00 AM

Virtual Meeting

Pursuant to California Government Code Section 54953(e) and City of Santa Clara Resolution 22-9142, the Audit Committee meeting will be held by teleconference only. No physical location will be available for this meeting; however, the City of Santa Clara continues to have methods for the public to participate remotely:

Join from a PC, Mac, iPad, iPhone or Android device:

Please click this URL to join: <https://santaclaraca.zoom.us/j/99199624617>

Webinar ID: 991 9962 4617

Or join by phone:

US: +1 669 900 6833

CALL TO ORDER AND ROLL CALL

Present 3 - Kevin Park, Kathy Watanabe, and Suds Jain

CONSENT CALENDAR

1. [22-1089](#) Audit Committee Minutes

Recommendation: Approve the Audit Committee minutes of March 14, 2022.

A motion was made by Council Member Jain, seconded by Council Member Watanabe, to approve staff recommendation. The motion carried by the following vote:

Aye: 3 - Park, Watanabe, and Jain

PUBLIC PRESENTATIONS

None.

GENERAL BUSINESS

2. [22-1218](#) Overview of Santa Clara Stadium Authority Fiscal Year 2021/22 Annual Financial Statements and Audit Results Presentation by KPMG, LLP

Recommendation: Accept the Santa Clara Stadium Authority Fiscal Year 2021/22 Annual Financial Statements and recommend that the Stadium Authority note and file the report at the October 18, 2022 Joint Council and Authorities Concurrent and Stadium Authority meeting.

Santa Clara Stadium Authority Treasurer Lee gave a PowerPoint presentation.

Committee Members' comments and questions followed.

Santa Clara Stadium Authority Treasurer Lee, Lisa Avis (Managing Director, KPMG, LLP) and Assistant Finance Director Lam addressed the Committee Members' questions.

Lisa Avis (Managing Director, KPMG, LLP) gave a PowerPoint presentation.

Several comments were made by the Audit Committee including: 1) KPMG to provide the presentation ahead of the Audit Committee meeting, 2) present a clean audit letter from KPMG to the Council, 3) discussion of remaining debt service payments, and 4) material changes that would require a re-review by the Committee.

Santa Clara Stadium Authority Treasurer Lee, Lisa Avis (Managing Director, KPMG, LLP) and Assistant Finance Director Lam addressed the Committee Members' questions.

A motion was made by Member Jain, seconded by Member Watanabe, to approve staff recommendation subject to some modifications in the final. The motion carried by the following vote:

Aye: 3 - Park, Watanabe, and Jain

3. [22-349](#) Overview of the City Auditor's Office Semi-Annual Status Report as of September 30, 2022

Recommendation: Accept the City Auditor's Office Semi-Annual Status Report as of September 30, 2022 recommend that the report be forwarded for note and file to the full Council at the October 18, 2022 Council and Authorities Concurrent meeting.

Audit Manager Noce gave a PowerPoint presentation.

Committee Members' comments and questions followed.

Audit Manager Noce and Assistant City Attorney Reuter addressed the Committee Members' questions.

A motion was made by Member Jain, seconded by Member Watanabe, to approve staff recommendation. The motion carried by the following vote

Aye: 3 - Park, Watanabe, and Jain

ADJOURNMENT

Committee Member Watanabe and Chair Park had questions and comments on the next meeting date and format.

Audit Manager Noce answered that a poll for a December date will be sent out and recommends to separate out the internal audit portion into another meeting.

Chairperson Park adjourned the meeting at 12:23 PM.

A motion was made by Member Jain, seconded by Member Watanabe, to adjourn the meeting. The motion carried by the following vote:

Aye: 3 - Park, Watanabe, and Jain

Future Audit Committee Meetings will be scheduled at a later date.

MEETING DISCLOSURES

The time limit within which to commence any lawsuit or legal challenge to any quasi-adjudicative decision made by the City is governed by Section 1094.6 of the Code of Civil Procedure, unless a shorter limitation period is specified by any other provision. Under Section 1094.6, any lawsuit or legal challenge to any quasi-adjudicative decision made by the City must be filed no later than the 90th day following the date on which such decision becomes final. Any lawsuit or legal challenge, which is not filed within that 90-day period, will be barred. If a person wishes to challenge the nature of the above section in court, they may be limited to raising only those issues they or someone else raised at the meeting described in this notice, or in written correspondence delivered to the City of Santa Clara, at or prior to the meeting. In addition, judicial challenge may be limited or barred where the interested party has not sought and exhausted all available administrative remedies.

If a member of the public submits a speaker card for any agenda items, their name will appear in the Minutes. If no speaker card is submitted, the Minutes will reflect "Public Speaker."

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